

Below is an order of the court.

  
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PETER C. MCKITTRICK  
U.S. Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF OREGON

In re:

CHRISTIAN S. RADABAUGH,  
  
Debtor.

Case No. 18-34244-pcm11

INTERIM ORDER UNDER SECTIONS  
361 AND 363 OF THE BANKRUPTCY  
CODE, AUTHORIZING DEBTOR TO  
USE CASH COLLATERAL AND TO  
GRANT ADEQUATE PROTECTION

This matter came before the Court on the Motion For Interim Order Under Sections 361 and 363 of the Bankruptcy Code, Authorizing Debtor to Use Cash Collateral and to Grant Adequate Protection [ECF Doc #40] filed by Christian S. Radabaugh (the “Debtor”), as debtor-in-possession. Based on the entire record of this case, the Court makes the following findings of fact and conclusions of law:

A. On December 7, 2018 (the “Petition Date”), the Debtor filed herein a voluntary petition under Chapter 11 of the Bankruptcy Code. As of the date hereof, no trustee or examiner has been requested or appointed and no official committee of creditors has been appointed.

B. The following creditor ( “Secured Creditor”) claims a lien in the Debtor’s assets, as well as the following assets that have generated cash collateral (as defined in § 363(a):

<b>Secured Creditor</b>	<b>Approx. Amount Owing</b>	<b>Brief Collateral Description</b>
GP, LLC	\$2,000,000	Proceeds from Sale of Cattle

C. The relief requested in the motion (i) is necessary to avoid immediate and irreparable harm to Debtor's property.

D. Absent authority to use cash collateral, the Debtor's property will be immediately and irreparably harmed. The Debtor's use of cash collateral will enable it to maintain the going concern value of its business and the value of Debtor's cattle.

E. Secured Creditor has consented to the use of cash collateral under the terms of this Order. The adequate protection offered to the Secured Creditors in the motion is reasonable and appropriate in the circumstances.

Based on the foregoing, it is hereby ORDERED that:

1. The Debtor is authorized to use \$39,400 of cash collateral for the period of December 17, 2018, through and including January 14, 2019 (the "Interim Budget Period") in accordance with the attached Exhibit 1 (the "Budget"). Debtor's authority to use Cash Collateral is limited to the uses set forth in the Budget, together with a 10% aggregate variance for use in an emergency situation, so that in no event will the Debtor expend cash collateral in an aggregate amount greater than \$43,340. Provided however, the Debtor may not exceed the Budget category for Owner Living Expenses.

2. The Debtor will maintain and make available to Secured Creditor invoices and other evidence that justifies all expenditures.

3. As adequate protection for the use of Cash Collateral, Secured Creditor is granted replacement liens upon all post-petition assets of the Debtor (including progeny of livestock) which are of the identical description to its pre-petition collateral, with the same relative priority that existed as of the Petition Date.

4. Debtor will timely perform and complete all actions necessary and appropriate to protect Secured Creditor's collateral against diminution in value.

5. Nothing in this Order shall be construed to (a) grant a security interest in the Debtor's avoidance powers; (b) convert any pre-petition obligations into post-petition obligations; (c) require payment of any obligations on confirmation of a plan of reorganization, except as otherwise provided under the Bankruptcy Code; (d) alter, improve, limit or impair the rights, if any, of parties claiming to have rights of reclamation against Debtor, or its assets or (e) enhance the secured position of any creditor as of the Petition Date. Further, nothing in this order shall (i) preclude Secured Creditor from asserting claims for any further amounts that may be owed by the Debtor, (ii) preclude Debtor from disputing or objecting to Secured Creditor's claim, or (iii) waive any defenses Secured Creditor may have to Debtor's objections.

6. Debtor is authorized to execute and deliver to Secured Creditor such instruments considered by each Secured Creditor to be necessary or desirable to perfect the security interests and liens given to the Secured Creditor, and the Secured Creditor is authorized to receive, file, and record the same. Provided however, Secured Creditor's security interests and liens granted under this Order are deemed perfected upon entry of this Order.

7. Nothing in this Order shall preclude Secured Creditor from seeking an order designating its claim as having priority under 11 U.S.C. § 507(b), to the extent, if any, the adequate protection granted by this order proves to be inadequate.

8. Nothing contained in this Order shall constitute a determination as to the amount, validity, or priority of any pre-petition obligation, security interest, or lien and all rights of parties in interest to claim that any pre-petition lien or security interest in Debtor's property is unperfected, unenforceable, invalid, or voidable, are reserved. Additionally, nothing in this Order shall constitute an admission or acknowledgement by Debtor that any party has a valid or perfected lien in the cash of Debtor now existing or subsequently received, and the references herein to "Cash Collateral" are without prejudice to all rights, defenses, and claims of Debtor to contend that any party does not have a perfected lien or security interest in such collateral.

9. Except with respect to paragraph 5 above, this Order does not grant authority to the Debtors to pay any pre-petition obligation, expense, or debt or to pay any administrative

expense claims under Section 503(b)(9). Debtors may only pay such administrative expense claims upon further order of this Court after the filing of an appropriate motion and notice of the same.

**10. The final hearing on Debtors' Motion shall be held in Courtroom 1 of the United States Bankruptcy Court for the District of Oregon, 1001 SW Fifth Avenue, #700, Portland, Oregon 97204, on January 9, 2019 at 2 p.m.**

I certify that I have complied with the requirements of LBR 9021-1 (a)(2)(A).

Order Presented by:

MOTSCHENBACHER & BLATTNER, LLP

/s/ Nicholas J. Henderson

Nicholas J. Henderson, OSB #074027

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Of Attorneys for Debtor

**Service List:**

First Class Mail:

See Attached List.

Electronic Mail:

The foregoing was served on all CM/ECF participants through the Court's Case Management/Electronic Case File system.

Exhibit 1: Projected Cash Flow Budget

	Beginning	12/10/2018	12/17/2018	12/24/2018	12/31/2018	1/7/2019	1/14/2019	1/21/2019
Cash on hand (beginning of week)	\$ 500.00	\$ 500.00	\$ 426,293.17	\$ 411,743.17	\$ 406,293.17	\$ 400,843.17	\$ 412,893.17	\$ 405,643.17

CASH RECEIPTS								
Sales of livestock		\$ 428,793.17				\$ 23,000.00		
Crop sales								
Agricultural program payments								
Crop Sales - Radabaugh Ranch, LLC								
Rock sales								
Trucking custom hauling								
Custom haying								
<b>TOTAL CASH RECEIPTS</b>		\$ 428,793.17				\$ 23,000.00		
Financing (loans, line of credit, etc)								
<b>Total cash available</b>	\$ 500.00	\$ 429,293.17	\$ 426,293.17	\$ 411,743.17	\$ 406,293.17	\$ 423,843.17	\$ 412,893.17	\$ 405,643.17

CASH PAID OUT								
Car and truck expenses		\$ 500.00				\$ 500.00		
Feed								
Fertilizers and lime				\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
Freight and trucking			\$ 10,000.00					
Gasoline, fuel, and oil			\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Insurance (other than health)			\$ 1,800.00				\$ 1,800.00	
Contract Labor				\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Rent or lease								
Repairs and maintenance				\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00
Seeds and plants								
Storage and warehousing								
Supplies			\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
Taxes								
Utilities						\$ 2,500.00		
Veterinary, breeding, and medicine				\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	
Other expenses and misc.				\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
<b>SUBTOTAL</b>		\$ 500.00	\$ 12,550.00	\$ 5,450.00	\$ 5,450.00	\$ 8,450.00	\$ 7,250.00	\$ 2,950.00
GP, LLC								
United States Trustee Quarterly Fees								
Shasta Livestock Auction Yard (Feed and other admin expenses)			\$ 2,000.00					
Capital purchases								
Owner Living Expenses (See Schedule J)		\$ 2,500.00				\$ 2,500.00		
<b>TOTAL CASH PAID OUT</b>		\$ 3,000.00	\$ 14,550.00	\$ 5,450.00	\$ 5,450.00	\$ 10,950.00	\$ 7,250.00	\$ 2,950.00
Cash on hand (end of month)	\$ 500.00	\$ 426,293.17	\$ 411,743.17	\$ 406,293.17	\$ 400,843.17	\$ 412,893.17	\$ 405,643.17	\$ 402,693.17

Exhibit 1: Projected Cash Flow Budget

1/28/2019	2/4/2019	2/11/2019	2/18/2019	2/25/2019	3/4/2019	3/11/2019	3/18/2019	3/25/2019	4/1/2019	4/8/2019
\$ 402,693.17	\$ 399,418.17	\$ 392,218.17	\$ 387,468.17	\$ 384,518.17	\$ 381,568.17	\$ 433,868.17	\$ 429,118.17	\$ 426,168.17	\$ 423,218.17	\$ 593,018.17

									\$ 150,000.00	
					\$ 32,500.00					
	\$ 1,750.00				\$ 3,500.00				\$ 3,500.00	
					\$ 17,000.00				\$ 17,000.00	
	\$ 3,250.00				\$ 6,500.00				\$ 6,500.00	
					\$ 59,500.00				\$ 177,000.00	
\$ 402,693.17	\$ 399,418.17	\$ 392,218.17	\$ 387,468.17	\$ 384,518.17	\$ 441,068.17	\$ 433,868.17	\$ 429,118.17	\$ 426,168.17	\$ 600,218.17	\$ 593,018.17

	\$ 500.00				\$ 500.00				\$ 500.00	
\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00
\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
		\$ 1,800.00				\$ 1,800.00				\$ 1,800.00
\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00
\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00
	\$ 1,250.00				\$ 1,250.00				\$ 1,250.00	
\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
\$ 2,950.00	\$ 4,700.00	\$ 4,750.00	\$ 2,950.00	\$ 2,950.00	\$ 4,700.00	\$ 4,750.00	\$ 2,950.00	\$ 2,950.00	\$ 4,700.00	\$ 4,750.00
\$ 325.00										
	\$ 2,500.00				\$ 2,500.00				\$ 2,500.00	
\$ 3,275.00	\$ 7,200.00	\$ 4,750.00	\$ 2,950.00	\$ 2,950.00	\$ 7,200.00	\$ 4,750.00	\$ 2,950.00	\$ 2,950.00	\$ 7,200.00	\$ 4,750.00
\$ 399,418.17	\$ 392,218.17	\$ 387,468.17	\$ 384,518.17	\$ 381,568.17	\$ 433,868.17	\$ 429,118.17	\$ 426,168.17	\$ 423,218.17	\$ 593,018.17	\$ 588,268.17